

## **ANNOUNCING**

### **AUCTION 690, MULTI-FAMILY SATURDAY, September 10, 2016 10:00 am – 4:00 pm (EST)**

The Reverse Auction Program is planning **Auction 690**, an auction of approximately two thousand one hundred seventy-five (2175) Multi-Family *properties* located throughout the United States. Auction 690 is scheduled for Saturday, September 10, 2016, from 10:00 AM until 4:00 PM Eastern time. The period of performance will be 120 *calendar days*\* beginning, September 19, 2016 and ending January 17, 2017. All multi-family properties should be considered scattered sites; therefore, contractors should bid accordingly.

**\*Please note:** Inspections awarded in **Auction 690** *cannot* be scheduled on the following federal holidays:

<b>Monday, October 10, 2016</b>	<b>Columbus Day</b>
<b>Friday, November 11, 2016</b>	<b>Veterans Day</b>
<b>Thursday, November 24, 2016</b>	<b>Thanksgiving Day</b>
<b>Monday, December 26, 2016</b>	<b>Christmas Day</b>
<b>Monday, January 2, 2017</b>	<b>New Year's Day</b>
<b>Monday, January 16, 2017</b>	<b>Birthday of Martin Luther King, Jr.</b>

Extension requests are to be submitted **only** if circumstances are beyond the contractor's control. Extension requests will only be considered on a case-by-case basis as stated in the Purchase Order Terms and Conditions. The approval of an extension request is not guaranteed; there must be verifiable circumstances.

**To participate in the bid process for Auction 690, there are five (5) mandatory requirements that eligible contractors must meet:**

1. Be in good standing with HUD and have no outstanding billing issues;
2. Have no open past due inspections;
3. Scheduled inspections for recent auctions by the due date;
4. Be in compliance with confirmation emails for properly scheduled inspections; and
5. Have no Termination for Default actions in recent auctions or be prohibited from participating in auctions.

***PENALTY:*** If a contractor is found to be in violation of these terms, the contractor will be notified via email and will be prohibited from participating in the next five (5) auctions.

**Ceiling prices for Auction 690 are as follows:**

<b>Duration</b>	<b>Ceiling Price</b>
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0.5 Day =	\$375
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1 Day =	\$575
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1.5 Days =	\$675
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2 Days =	\$1,000
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2.5 Days =	\$1,150
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3 Days =	\$1,300
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